

MINUTES OF CITY OF ATLANTIS POLICE PENSION BOARD OF HELD IN THE
COUNCIL CHAMBERS ON THURSDAY, AUGUST 14, 2008 AT 9AM.

Chairman Stedem called the meeting to order at 9:00 AM

Present: Chairman Dan Stedem, Vice Chairman George Blumel, Bob Silva, Larry Boger, Mayor Manny Fernandez, City Manager Mo Thornton, Deputy Finance Director Liz Caird and City Clerk Joan Cannata-Fox.

Presentation of mutual funds portfolio by Paul J. Rampolla, Vice President, Investments of Raymond James & Associates, Inc

Robert Silva made a motion to create an account with Raymond James & Associates, Inc., which was seconded by George Blumel. Motion carried 4-0.

Raymond James & Associates, Inc. will send monthly statements to the Pension Board and make quarterly presentations. They will also keep the Board up to date of the feasibility of annuities.

The Board agreed to sign a letter to Northern Trust directing them to sell all of the Police Pension Fund holdings and wire the funds into an account established at Raymond James & Associates Inc.

There being no further business, the meeting was adjourned at 9:30 AM

Joan Cannata-Fox, City Clerk

Note: A mechanical recording has been made of the foregoing procedures of which these minutes are a part, and is on file in the office of the City Clerk.